

Exhibit C

IN RE: WESTMORELAND COAL COMPANY, et al.

FRED CRAWFORD

January 29, 2020

OUTSIDE COUNSEL EYES ONLY MATERIAL



Original File 298220.txt

Min-U-Script® with Word Index

<p style="text-align: right;">Page 1</p> <p>1 UNITED STATES BANKRUPTCY COURT 2 SOUTHERN DISTRICT OF TEXAS 3 HOUSTON DIVISION 4 -----x 5 In re: 6 WESTMORELAND COAL COMPANY, et al., 7 Reorganized Debtors. 8 Chapter 11 9 Case No. 18-35672 (DRJ) 10 -----x 11 12 *** OUTSIDE COUNSEL EYES ONLY MATERIAL *** 13 14 787 Seventh Avenue 15 New York, New York 16 January 29, 2020 17 1:03 p.m. 18 19 Videotaped Deposition of 20 FRED CRAWFORD, before Kristi Cruz, a Notary 21 Public of the State of New York. 22 23 ELLEN GRAUER COURT REPORTING CO. LLC 24 126 East 56th Street, Fifth Floor 25 New York, New York 10022 26 212-750-6434 27 REF: 298220</p>	<p style="text-align: right;">Page 3</p> <p>1 A P P E A R A N C E S: (Cont'd) 2 3 SELENDY & GAY PLLC 4 Attorneys for McKinsey RTS 5 1290 Avenue of the Americas 6 New York, New York 10104 7 BY: MARIA GINZBURG, ESQ. 8 JOSHUA MARGOLIN, ESQ. 9 AMY MEMETZ, ESQ. 10 212.390.9000 11 mginzburg@selendygay.com 12 13 14 KIRKLAND & ELLIS LLP 15 Attorneys for WLB Debtors 16 609 Main Street 17 Houston, Texas 77002 18 BY: ALEXANDRA CARITIS, ESQ. 19 713.836.3531 20 alexandra.caritis@kirkland.com 21 22 23 24 25</p>
<p style="text-align: right;">Page 2</p> <p>1 A P P E A R A N C E S: 2 3 CADWALADER, WICKERSHAM & TAFT LLP 4 Attorneys for Mar-Bow Value Partners, LLC 5 200 Liberty Street 6 New York, New York 10281 7 BY: TODD BLANCHE, ESQ. 8 212.504.6000 9 todd.blanche@cwt.com 10 11 12 DEBEVOISE & PLIMPTON LLP 13 Attorneys for McKinsey RTS 14 919 Third Avenue 15 New York, New York 10022 16 BY: MONISOLA SALAAM, ESQ. 17 212.909.6000 18 msalaam@debevoise.com 19 20 21 22 23 24 25</p>	<p style="text-align: right;">Page 4</p> <p>1 A P P E A R A N C E S: (Cont'd) 2 3 WILLKIE FARR & GALLAGHER LLP 4 For AlixPartners and the Witness 5 787 Seventh Avenue 6 New York, New York 10019 7 BY: WESLEY R. POWELL, ESQ. 8 JORDAN WALL, ESQ. 9 212.728.8264 10 wpowell@willkie.com 11 jwall@willkie.com 12 13 14 ALSO PRESENT: 15 ADAM VENTURINI, Videographer 16 KATHRYN KOORENNY, AlixPartners 17 18 19 20 21 22 23 24 25</p>

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7	----- E X H I B I T S -----		
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(EXHIBITS TO BE PRODUCED)

22 Q. Mr. Crawford, thank you for coming
23 in today. Good afternoon.
24 A. Good afternoon.
25 Q. Do you understand that you're

Page 6

Page 8

1 appearing here today pursuant to a subpoena
2 that's been issued in connection with the
3 Westmoreland bankruptcy case that's pending in
4 Houston, Texas?
5 A. Yes.

5 A. Yes.

Page 9

1 [REDACTED]
2 [REDACTED]
3 [REDACTED]
4 [REDACTED]
5 [REDACTED]
6 [REDACTED]
7 [REDACTED]
8 Q. Do you understand that the case is
9 about McKinsey's retention as a professional
10 in the Westmoreland bankruptcy?
11 A. Yes.
12 Q. And are you aware that a company
13 called Mar-Bow has objected to McKinsey's
14 retention?
15 A. Yes.
16 Q. And are you aware that Mar-Bow is a
17 company that is controlled by Jay Alix?
18 A. Yes.
19 [REDACTED]
20 [REDACTED]
21 [REDACTED]
22 [REDACTED]
23 [REDACTED]
24 [REDACTED]
25 [REDACTED]

Page 10

1 [REDACTED]
2 [REDACTED]
3 Q. Okay. Do you reside within
4 100 miles of Houston?
5 A. No.
6 Q. You reside in Connecticut, right?
7 A. Yes.
8 Q. Do you regularly do business in
9 Houston?
10 A. No.
11 Q. How often have you been in Houston,
12 if at all, in the last year for business?
13 A. None.
14 Q. Do you intend to testify at this
15 hearing?
16 A. No.
17 [REDACTED]
18 [REDACTED]
19 [REDACTED]
20 Q. And are you represented by counsel
21 here today?
22 A. Yes.
23 Q. Who is that?
24 A. Wes, Willkie Farr.
25 Q. Mr. Powell?

Page 11

1 A. Yeah.
2 Q. Did you discuss this deposition with
3 Jay Alix?
4 A. No.
5 Q. Did you meet with Mr. Alix's counsel
6 about this deposition?
7 A. No.
8 Q. Did you meet with any
9 representatives of Jay Alix in connection with
10 this deposition?
11 A. No.
12 [REDACTED]
13 [REDACTED]
14 [REDACTED]
15 Q. What did you do to prepare for this
16 deposition?
17 A. I met with Wes and his colleagues
18 for two, two and a half hours a couple of days
19 ago.
20 Q. Did you review any documents?
21 A. Yes.
22 Q. Did they refresh your recollection?
23 A. Yeah.
24 Q. Which ones?
25 A. There was a two and a half page

Page 12

1 document that we went over, which was about
2 McKinsey.
3 Q. Is that a document that's been
4 referred to as the competitive response
5 document?
6 A. Yeah.
7 [REDACTED]
8 [REDACTED]
9 [REDACTED]
10 [REDACTED]
11 [REDACTED]
12 [REDACTED]
13 [REDACTED]
14 [REDACTED]
15 [REDACTED]
16 [REDACTED]
17 [REDACTED]
18 [REDACTED]
19 [REDACTED]
20 [REDACTED]
21 [REDACTED]
22 [REDACTED]
23 [REDACTED]
24 [REDACTED]
25 [REDACTED]

Page 13

[REDACTED]

25 Q. Okay. Mr. Crawford, you joined

Page 15

[REDACTED]

Page 14

1 AlixPartners in 2003 or 2004, correct?
2 A. Yes.
[REDACTED]

13 Q. And then you became CEO in 2008; is
14 that correct?
15 A. I think so. I'm not sure, but
16 that's about right.
17 Q. And your position as CEO ended in
18 2015?
19 A. I believe it was 2016, but I'm not
20 sure. I'm not certain of that.
21 Q. Are you now a managing director in
22 AlixPartners' New York office?
23 A. Yes. I'm a senior vice chairman of
24 our firm, and I carry the designation managing
25 director.

Page 16

[REDACTED]

Page 17

1 [REDACTED]
2 [REDACTED]
3 [REDACTED]
4 [REDACTED]
5 [REDACTED]
6 [REDACTED]
7 [REDACTED]
8 [REDACTED]
9 [REDACTED]
10 [REDACTED]
11 Q. Okay. During your tenure as CEO,
12 you also sat on the board of directors for
13 AlixPartners LLP, correct?
14 A. I sat on the board of directors. I
15 would need a little guidance. I know we have
16 more than one legal entity, and I'm not
17 certain which part I was on the board of and
18 which I wasn't. But I certainly sat on the
19 board of one of the entities.
20 Q. Well, that was actually my next
21 question. There's also a board of
22 AlixPartners Holdings.
23 A. I'm not certain which.
24 Q. Do you know what the distinction is
25 between the two boards?

Page 18

1 A. No.
2 Q. And today, are you on the board of
3 directors of either AlixPartners LLP or
4 AlixPartners Holdings?
5 A. Yes.
6 Q. And that's the same board you
7 continuously sat on? You didn't switch boards
8 of different companies, you're just not sure
9 which one it is?
10 A. Correct.
11 Q. Jay Alix is also on the same board
12 on which you sit?
13 A. Correct.
14 [REDACTED]
15 [REDACTED]
16 [REDACTED]
17 [REDACTED]
18 Q. So taking you back to 2013, in 2013
19 you attended The Wall Street Journal's annual
20 CEO council meeting, correct?
21 A. Correct.
22 Q. And that was sometime in the fall of
23 2013, correct?
24 A. Yes.
25 Q. And that was held in Washington,

Page 19

1 D.C.?
2 A. Yes.
3 Q. You asked to meet with Dominick
4 Barton at that conference, correct?
5 A. Correct.
6 Q. Had you ever met with Mr. Barton
7 before that?
8 A. No.
9 Q. And you e-mailed Mr. Barton directly
10 to request that meeting, right?
11 A. I don't recall.
12 MS. GINZBURG: I'm going mark our
13 next exhibit, Crawford 2.
14 [REDACTED]
15 [REDACTED]
16 [REDACTED]
17 Q. Okay. Mr. Crawford, so I've handed
18 you an e-mail chain, and if you turn to the
19 second page which is marked AlixPartners
20 WH00000457, do you see there's an e-mail there
21 from you to Dominick Barton dated November 15,
22 2013? Do you see that?
23 A. Yes.
24 Q. Do you recognize this document?
25 A. I recognize it as I'm reading it,

Page 20

1 yes.
2 [REDACTED]
3 [REDACTED]
4 [REDACTED]
5 Q. And you see that it is an e-mail
6 where you're asking Mr. Dominick in the second
7 paragraph, "I was wondering if I might be able
8 to grab five minutes with you sometime during
9 the council."
10 A. Yes.
11 Q. So this was your e-mail to
12 Mr. Barton requesting a meeting at that Wall
13 Street Journal conference, correct?
14 A. Yes.
15 Q. And Mr. Barton responded to you, you
16 can just direct your attention above the line
17 on the same page, it says, "Dear Fred, thanks
18 so much for your message. I would be very
19 keen to meet during the conference." And it
20 goes on from there.
21 A. Yes.
22 Q. Other than exchanging these e-mails,
23 did you otherwise communicate with Mr. Barton
24 before this conference?
25 A. Not that I recall.

Page 21

1 Q. And then before your meeting with
2 Mr. Barton at that conference, you spoke to
3 Jay Alix about meeting with Mr. Barton,
4 correct?
5 A. Not that I recall.
6 Q. We'll mark another document in a
7 second.
8 MS. GINZBURG: We'll mark this
9 Crawford 3.
10 [REDACTED]
11 [REDACTED]
12 [REDACTED]
13 Q. Take a look at the document which is
14 marked AlixPartners WH455. It's an e-mail
15 from Frederick Crawford to Jay Alix at the
16 Lakeview Capital Inc. e-mail address dated
17 November 18, 2013.
18 Do you recognize this e-mail?
19 A. Yes.
20 Q. You sent this e-mail to Mr. Alix,
21 correct?
22 A. Yes.
23 Q. It says, subject Barton, flag
24 follow-up, and the text says, "Jay, I am
25 meeting the CEO of McKinsey at The Wall Street

Page 22

1 Journal, WSJ, CEO conference and wanted to
2 pick your brain on messaging. If you have a
3 chance to call, e-mail, or text your key
4 points in the next 12 hours, that would be
5 great. He just confirmed the meeting."
6 You see that, correct?
7 A. Yes.
8 Q. Did you want to meet with Mr. Alix
9 to formulate a message for Mr. Barton at this
10 meeting?
11 MR. POWELL: Object to form.
12 Go ahead.
13 A. Once Dominick confirmed the meeting,
14 I had my own agenda for it, but wanted to see
15 if Jay had anything he would want me to pass
16 along.
17 [REDACTED]
18 [REDACTED]
19 [REDACTED]
20 [REDACTED]
21 [REDACTED]
22 [REDACTED]
23 [REDACTED]
24 [REDACTED]
25 [REDACTED]

Page 23

1 [REDACTED]
2 [REDACTED]
3 [REDACTED]
4 [REDACTED]
5 [REDACTED]
6 [REDACTED]
7 [REDACTED]
8 [REDACTED]
9 [REDACTED]
10 [REDACTED]
11 [REDACTED]
12 [REDACTED]
13 [REDACTED]
14 [REDACTED]
15 [REDACTED]
16 Q. Okay. And you said you had your own
17 agenda for the meeting with Mr. Barton. What
18 was that agenda?
19 A. I was curious as a CEO and a
20 longtime competitor of McKinsey, I don't come
21 from the restructuring world, I come from the
22 management consulting and strategy consulting
23 world, I was really interested to see what
24 Dominick's perspective was or why McKinsey
25 would want to enter that marketplace. I found

Page 24

1 it curious and interesting as a matter of both
2 competition and strategy.
3 Q. And you say as a matter of
4 competition. What does that mean?
5 A. Historically, McKinsey had not been
6 in the restructuring market space as an
7 advisor or consultant, and it seemed odd to me
8 that they would want to participate in that
9 sector.
10 Q. Why was it odd?
11 A. It seemed to me, as a person who has
12 spent a lot of time on brand work and
13 branding, to be at odds with their excellent
14 reputation in the strategy and operational
15 consulting areas.
16 Q. Why would it be at odds with their
17 reputation?
18 A. The nature of the work is such that
19 it's very hard to not make enemies just
20 because of the nature of the work.
21 Q. And when you say make enemies, what
22 do you mean by that?
23 A. Well, usually in a bankruptcy
24 situation there are winners and losers
25 financially, and it would be human nature if

Page 25

1 you lost, if you will, if you came out on the
2 short end of the financial stick to harbor bad
3 feelings and ill will towards those who had
4 been a part of the other side of that
5 transaction or that situation, and that seemed
6 to me, to be really at odds with McKinsey, who
7 I perceived as wanting to work with as many or
8 all companies if possible. So it just seemed
9 really unusual to me; very curious.

[REDACTED]

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[REDACTED]

11 Q. And were you hoping to dissuade
12 Mr. Barton from continuing to grow his
13 presence in the bankruptcy space?

14 A. I wouldn't say dissuade. I wanted
15 first to understand, and then based on what
16 Dominick shared with me, I might -- my goal
17 would have been to, one, learn the motivation
18 if he was willing to describe it, and then
19 two, give him any reactions on a CEO to CEO
20 basis.

21 Q. Would you have been happy if
22 McKinsey pulled out of the restructuring
23 space?

24 [REDACTED]
25 A. McKinsey's a great company, and

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1 having them as a competitor in any of our
2 spaces I viewed -- I view them as very good at
3 what they do and very smart, and I would -- I
4 certainly would have been happy if they had
5 chosen not to go into restructuring.

6 Q. Other than what we've discussed
7 right now, did you have any other purpose
8 going into the meeting with Mr. Barton at the
9 Wall Street Journal conference?

10 A. No.

[REDACTED]

Page 28

[REDACTED]

Page 29

[REDACTED]

Page 31

[REDACTED]

Page 30

[REDACTED]

Page 32

[REDACTED]

19 Q. In that meeting with Mr. Barton, you
20 did not accuse McKinsey of unethical business
21 practices, correct?
22 [REDACTED]
23 A. No.
24 Q. And you have -- to be more specific,
25 you did not discuss unethical practices in

<p>Page 33</p> <p>1 connection with getting referrals in the 2 bankruptcy business, correct? 3 A. No.</p> <p>[REDACTED]</p>	<p>Page 35</p> <p>[REDACTED]</p>
<p>Page 34</p> <p>[REDACTED]</p>	<p>Page 36</p> <p>[REDACTED]</p>

Page 37

[REDACTED]

Page 39

[REDACTED]

Page 38

[REDACTED]

Page 40

[REDACTED]

6 Q. Did you tell Mr. Alix that you told
7 Mr. Barton that McKinsey might be involved in
8 unethical or improper behavior?
9 A. I don't recall that.

[REDACTED]

17 Q. So then it's fair to say you don't
18 recall giving Mr. Alix information that would
19 suggest McKinsey engages in unethical
20 practices with respect to referrals?
21 A. I don't recall that.

[REDACTED]

24 Q. Did you at the time have information
25 to suggest that McKinsey engages in unethical

Page 41

1 practices with respect to referrals?
2 [REDACTED]
3 A. I didn't have specific information,
4 but I can tell you at that time, there were a
5 lot of rumors in the marketplace floating
6 around about that.
7 Q. And what were the rumors?
8 A. That McKinsey was trading access to
9 executives for leads in bankruptcy in
10 turnaround situations.
11 Q. From whom did you hear the rumors?
12 A. I don't know. It was a widespread
13 rumor bouncing around the industry, and
14 candidly, I don't pay attention to a lot of
15 rumors. There's always chatter in our
16 business and, you know, I was running the
17 company, had a lot of areas of our business
18 were growing rapidly, and I found it
19 interesting, but not noteworthy.
20 Q. So let me back up. When you say
21 trading access to executives for leads in
22 turnaround situations, what do you mean?
23 A. The rumor was that McKinsey would
24 offer people who could provide them with leads
25 for bankruptcy work access to senior

Page 42

1 executives that that person would not have
2 otherwise had.
3 Q. And would that be an exclusive
4 arrangement?
5 A. I don't know.
6 [REDACTED]
7 [REDACTED]
8 Q. And you said you didn't know who you
9 heard the rumor from; is that right?
10 A. Yeah. I mean, it was a broad-based
11 rumor in the marketplace.
12 Q. When you say broad-based in the
13 marketplace, what does that mean?
14 A. Lots of people were talking about
15 it.
16 Q. What people? What kind of people?
17 A. I don't know.
18 Q. Were they lawyers?
19 A. I don't know.
20 Q. Were they bankers?
21 A. I don't know.
22 Q. Can you name a person?
23 A. No.
24 Q. Can you name a law firm?
25 A. No.

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1 Q. Did you hear it from Skadden?
2 A. I don't know.
3 Q. Kirkland & Ellis?
4 A. I don't know.
5 Q. Did you speak to anyone about these
6 rumors?
7 A. No.
8 Q. And I think you said you found it
9 interesting, but not noteworthy. Not
10 noteworthy because there was no specific
11 information?
12 [REDACTED]
13 A. Not noteworthy because it, in my
14 position and with my range of
15 responsibilities, it was not something that
16 was, in my view, something I wanted to spend a
17 lot of time on, if any.
18 Q. So is it fair to say that these were
19 rumors that you could not substantiate?
20 A. Yes.
21 Q. And you do not -- and you did not
22 discuss these rumors with Mr. Alix?
23 A. Not that I recall.
24 Q. So you said you don't recall
25 discussing these with anyone. Is it fair to

Page 44

1 say, then, no one at AlixPartners asked you to
2 look into these rumors in particular?
3 [REDACTED]
4 A. Not that I recall.
5 Q. And did you investigate or follow up
6 on these rumors?
7 A. Not that I recall.
8 Q. Since that time, have you followed
9 up or investigated these rumors?
10 A. Not that I recall.
11 Q. And had you --
12 A. Not that I know of, I should say.
13 Sorry.
14 Q. And since that time, since 2013,
15 have you spoken to Mr. Alix about McKinsey's
16 referral practices?
17 A. Not that I know of.
18 Q. And you would agree that accusing a
19 competitor of unethical conduct is a serious
20 accusation?
21 A. Yes.
22 [REDACTED]
23 [REDACTED]
24 [REDACTED]
25 [REDACTED]

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3 Q. Mr. Crawford, did the AlixPartners
4 board of directors ask you to develop a
5 competitive response to McKinsey's entry into
6 the restructuring business?

7 A. I don't recall that, but we did
8 develop it. So whether -- I'm not certain
9 whether it was the board or the management
10 team that initiated it, but we certainly did
11 develop it.

12 Q. And what is the management team
13 versus the board?

14 A. The management team in this context
15 would be the people that reported directly to
16 me at the firm.

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2 Q. Okay. And was the competitive
3 response that was developed, was it a response
4 to the number of employees McKinsey was
5 recruiting from AlixPartners?

7 A. That is not my memory of it.

8 Q. Was it a response to McKinsey's
9 developing a presence in the Chapter 11
10 restructuring business?

11 A. Yes.

12 Q. And what was the purpose of
13 developing the response?

14 A. We would, as a matter of regular
15 business, develop reports on our key
16 competitors as a mechanism for making sure
17 that we understood what they were doing in the
18 marketplace, how we were doing against them,
19 and how we could compete most effectively
20 against them in the marketplace.

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█ [REDACTED]

3 MS. GINZBURG: I'm going to mark a
4 document. This is Crawford 6. And you'll
5 see it's a document produced by
6 AlixPartners Bates stamped 1 through 19.
7 It has a lot of redactions -- 1 through
8 20.

█ [REDACTED]

19 Q. So the document has a lot of
20 redactions, except for pages 9, 10, and 15.
21 So if you can take a look at that. Do you
22 recognize this document?
23 A. I recognize it from seeing it a
24 couple of days ago.
25 Q. In preparation for your deposition?

Page 50

1 A. Correct.
2 Q. Is this what we've been referring to
3 as the competitive response document?

█ [REDACTED]

6 A. It looks like it. I say that
7 because of the level of redaction. But it
8 looks like it.
9 Q. And this is the document that
10 refreshed your recollection about the
11 competitive response that you testified to at
12 the beginning?
13 A. Correct.

█ [REDACTED]

Page 51

█ [REDACTED]

6 Q. Did you work on the preparation of
7 this document?
8 A. I don't know.
9 Q. You did see it at the time it was
10 prepared, though, correct?
11 A. Correct.

█ [REDACTED]

22 Q. What was the purpose of this
23 document?
24 A. From what I see in looking it over,
25 I would believe that it would be the standard

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1 document, if you will, that we would create
2 when we see a competitor emerging or
3 strengthening in the marketplace so that we
4 can, one, understand what they're doing or
5 have done; two, how they're competing with us
6 so that we can then formulate our strategy for
7 competing against them in the marketplace
8 effectively.

█ [REDACTED]

Page 53

[REDACTED]

Page 55

[REDACTED]

16 Q. Do you recall any conversations that
17 you had about the preparation of this document
18 before it was created?

19 A. No.

20 Q. So you don't recall any
21 conversations with Jay Alix about the
22 preparation of the document?

23 A. No.

Page 54

[REDACTED]

Page 56

[REDACTED]

19 Q. Do you recall any conversations
20 about McKinsey's prebankruptcy work stemming
21 from this document?

22 A. No.

23 Q. Do you recall board conversations
24 about slide 9?

25 A. No.

Page 57

[REDACTED]

Page 59

[REDACTED]

Page 58

[REDACTED]

Page 60

[REDACTED]

<p>Page 61</p> <p>[REDACTED]</p>	<p>Page 63</p> <p>[REDACTED]</p>
<p>Page 62</p> <p>[REDACTED]</p>	<p>Page 64</p> <p>[REDACTED]</p>

Page 65

█ [REDACTED]

5 Q. Was there a concern that McKinsey

6 was getting referrals from law firms and

7 financial advisors that would otherwise go to

8 AlixPartners?

█ [REDACTED]

10 A. I would say there was a growing

11 concern that McKinsey was becoming active in

12 the turnaround and restructuring space, and as

13 a large and strong competitor, we wanted to

14 understand what cases they were winning and

15 how they were winning them.

16 Q. When you say how they were winning

17 them, is one way to win a case to be referred

18 by another practitioner in the space?

19 A. It wouldn't be a way to win the

20 case, but it would be a way to have an

21 opportunity to compete for the case.

22 Q. It would provide an introduction?

23 A. Correct.

24 Q. And so was it relevant to identify

25 the financial advisors and counsel involved

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1 because AlixPartners worked with the same

2 counsel and hoped to get introductions from

3 those firms?

█ [REDACTED]

5 A. It would be relevant because we

6 would want to know what law firms and what

7 banks were getting the opportunities, because

8 in that way, with that knowledge, we know who

9 we should be spending time with in order to

10 try to get referrals.

█ [REDACTED]

18 Q. Is there anything in this slide that

19 addresses an allegation of unethical referral

20 practices at McKinsey?

█ [REDACTED]

22 A. No.

23 Q. Is there anything in this slide that

24 addresses a concern that McKinsey was

25 recruiting personnel from AlixPartners?

Page 67

█ [REDACTED]

2 A. Slide 10?

3 Q. Slide 10.

4 A. No.

5 Q. Is there anything in this slide that

6 addresses McKinsey's bankruptcy disclosures?

7 A. No.

8 Q. At the bottom of the slide, it says,

9 "Information sourced from bankruptcy filings."

10 Do you see that under "notes"?

11 A. Yes.

12 Q. Is the information on this slide

13 based on public sources?

14 A. I believe so.

15 Q. Do you recall any conversations

16 about this slide at the AlixPartners board?

17 A. No.

18 Q. Do you recall any conversations

19 about this slide with Jay Alix?

20 A. No.

21 Q. Do you recall any conversations

22 about the -- you know, not the slide itself,

23 but the subject matter of the slide with the

24 AlixPartners board?

25 A. No.

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1 Q. With Jay Alix?

2 A. No.

3 Q. Let's turn to slide 15. So at the

4 top of the slide, it says, "We recommend five

5 responses."

6 Is this slide one of the five

7 competitive responses that were recommended?

8 A. Yes.

9 Q. And the top of the slide says, "Make

10 it public and painful." Do you see that?

11 A. Yes.

12 Q. Does this refer to making the

13 restructuring business public and painful for

14 McKinsey?

█ [REDACTED]

16 A. Yes.

17 Q. And the first entry or the first

18 bullet point says, "Our best intelligence

19 suggests that McKinsey partners are still

20 divided about pursuing restructuring," right?

21 A. Yes.

22 Q. Does this slide refer to an internal

23 conflict about McKinsey partners about

24 entering the restructuring business?

█ [REDACTED]

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1 A. I think you said this, but to
2 restate, I think it suggests that there are a
3 group of McKinsey partners that don't want to
4 see McKinsey in restructuring.

5 Q. And why is that?

7 A. My read of it is that they probably
8 felt the same way about it that I did when I
9 reached out to Dominick.

10 Q. And that's based on conversations
11 you've had with McKinsey partners or reading
12 this slide?

13 A. Reading this slide. I did not have
14 any conversations with McKinsey partners.

15 Q. Do you recall any conversations
16 about the topic in that first bullet about the
17 division among McKinsey partners?
18 Conversations at AlixPartners.

20 A. No, I don't recall.

21 Q. And then the second bullet says, "a
22 key reason they fear the publicity of working
23 in these cases and having the business be
24 visible."

25 Do you see that?

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1 sometimes they get a limited settlement or no
2 settlement. So there are people who do, on a
3 relative basis, better or worse in these
4 cases.

5 Q. And how does that relate to a fear
6 of the cases having the business be visible?

8 A. And I'm reaching because I'm not
9 certain.

10 Q. When it refers to these cases having
11 the business be visible, is it referring to
12 the bankruptcy cases?

14 A. I think so, but I'm not certain.
15 I'm trying to interpret, as you are.

16 Q. The "they" in that sentence is
17 McKinsey; they fear the publicity of working
18 in these cases and having the business be
19 visible?

20 A. It appears that it's referring to
21 the partners, the McKinsey partners.

22 Q. So then the third bullet says, "So
23 we should make it as visible and painful as
24 possible." What's your understanding of that?

25 A. I'm not certain.

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1 A. Actually, "and of having the
2 business be visible," yes.

3 Q. Did this mean that McKinsey partners
4 would not want there to be public news
5 articles about their business?

7 A. I'm not certain.

8 Q. What's your understanding of that
9 bullet?

10 A. My understanding would be that, as I
11 mentioned earlier, you can't -- it's very
12 difficult, in my limited experience, to be
13 involved in a bankruptcy where there are
14 winners, financial winners and losers and not
15 create ill will, and that that could hurt
16 their ability to serve clients into the
17 future.

18 Q. Who are the financial winners in a
19 bankruptcy?

21 A. When I say winner, it would be
22 sometimes the creditors get a favorable
23 outcome, sometimes they have a less favorable
24 outcome, sometimes people in the finance
25 structure end up with control of the company,

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1 Q. Is it referring to the fact that
2 there's a fear of publicity, a fear of
3 visibility in the second bullet, and so it's
4 responding to making bankruptcy as visible and
5 painful as possible?

7 A. I would share that interpretation,
8 but I'm not certain.

9 Q. Do you recall any conversations
10 about bullet 3, about making it as visible and
11 painful as possible?

12 A. No.

13 Q. So you don't recall any
14 conversations with the board?

15 A. No. This would be out of character
16 for me as our CEO to pursue a strategy like
17 this. I would be very surprised if we did.
18 It would be very uncharacteristic.

19 Q. So before we go there, let me just
20 ask, do you recall any conversations with Jay
21 Alix about making it painful and public as
22 possible?

23 A. No.

24 Q. And you said it would be
25 uncharacteristic for you as CEO to pursue a

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1 strategy like this. Was this strategy
2 adopted?
3 A. Not to my knowledge.
4 Q. Do you recall whether the board
5 voted on the strategy?
6 A. No.
7 Q. If there was a vote, would it be --
8 A. Sorry. To be clear, no, I don't
9 recall.
10 Q. You don't recall, right. This
11 presentation was made to the board, correct?
12 A. Yes.

[REDACTED]

Page 75

[REDACTED]

Page 74

[REDACTED]

17 Q. For a competitive strategy such as
18 this, who would have the final decision?
19 [REDACTED]
20 A. To my recollection, it would be me.
21 Q. And you don't recall whether you
22 accepted this strategy or not?
23 A. I don't recall, but I want to
24 reiterate it would be very uncharacteristic
25 for me to pursue this strategy.

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[REDACTED]

17 Q. So I think we stopped at the third
18 bullet. The fourth bullet, potential
19 elements, it says social -- "- social media
20 campaign to highlight the work, especially
21 negative elements."
22 Was the proposal to create a social
23 media strategy to highlight negative elements
24 of McKinsey's restructuring work?
25 A. I don't know.

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1 Q. How do you read that bullet?
 2 A. To be -- to be as clear as I can be,
 3 it is written in a very -- at least to me, in
 4 a very unclear way. So I don't know.
 5 Q. So media means posting on internet
 6 sites?
 7 A. Yeah. I mean, to be specific why
 8 I'm unclear, I don't -- when it says
 9 especially any negative elements, I don't know
 10 what that is referring to. Like we know what
 11 a social media -- I think we can all agree
 12 that we know what a social media campaign
 13 would be, but I don't know what it is
 14 referring to when it says especially any
 15 negative elements. I'm not certain what that
 16 was referring to.
 17 Q. Did that relate in any way to
 18 McKinsey's disclosure practices?
 19 [REDACTED]
 20 A. No.
 21 Q. Did it relate in any way to
 22 McKinsey's referral practices?
 23 A. No.
 24 [REDACTED]
 25 [REDACTED]

Page 78

1 [REDACTED]
 2 [REDACTED]
 3 [REDACTED]
 4 [REDACTED]
 5 [REDACTED]
 6 [REDACTED]
 7 [REDACTED]
 8 [REDACTED]
 9 [REDACTED]
 10 [REDACTED]
 11 [REDACTED]
 12 [REDACTED]
 13 [REDACTED]
 14 [REDACTED]
 15 [REDACTED]
 16 [REDACTED]
 17 Q. The next bullet, "Planting stories
 18 with both local and national media regarding
 19 McKinsey's roles in restructuring cases," why
 20 would it be public and painful to plant
 21 stories about McKinsey's roles in
 22 restructuring cases?
 23 [REDACTED]
 24 A. Two thoughts on that.
 25 Referring back to our conversation a

Page 79

1 few minutes ago, I really do think that being
 2 in restructuring is counter, as we've talked
 3 about, is counter to the McKinsey brand
 4 position, and I also believe that there are a
 5 lot of McKinsey partners that feel that same
 6 way.
 7 And so I think what this is
 8 referring to is given those two things, those
 9 two beliefs, to the extent that their role in
 10 restructuring cases is being read about and
 11 heard about, etcetera, in the media, that
 12 would feed that negative feeling that the
 13 McKinsey partners have.
 14 Q. Does this go to the second bullet,
 15 the fear of publicity of working on the cases?
 16 [REDACTED]
 17 Q. Planting stories would be public and
 18 painful because there was a fear of publicity
 19 about the cases?
 20 A. That's how I'm interpreting that
 21 point. But I do want to mention, reiterate,
 22 this would be highly unlikely that I would
 23 have -- it is highly unlikely that this would
 24 have happened while I was CEO.
 25 Q. Do you recall any steps taken after

Page 80

1 this presentation to engage a public relations
 2 firm to cause publicity about McKinsey?
 3 A. No.
 4 Q. Does anything on this slide have to
 5 do with McKinsey hiring personnel from
 6 AlixPartners?
 7 [REDACTED]
 8 A. No.
 9 Q. Does it relate to McKinsey's
 10 disclosure practices?
 11 [REDACTED]
 12 A. No.
 13 Q. Does it relate to McKinsey's
 14 referral practices?
 15 [REDACTED]
 16 A. No.
 17 [REDACTED]
 18 [REDACTED]
 19 [REDACTED]
 20 [REDACTED]
 21 [REDACTED]
 22 [REDACTED]
 23 [REDACTED]
 24 [REDACTED]
 25 [REDACTED]

Page 81

[REDACTED]

Page 83

[REDACTED]

14 Q. Did you have any discussions with
15 the board about Mar-Bow's pursuit of media
16 concerning McKinsey's disclosure practices?

17 A. No.

Page 82

[REDACTED]

Page 84

[REDACTED]

13 Q. Does AlixPartners follow the
14 strategy on page 15 as it competes with
15 McKinsey?

16 A. No.

Page 85

[REDACTED]

Page 87

[REDACTED]

Page 86

[REDACTED]

11 Q. Has Mr. Alix ever told you that he's
12 pursuing his own media campaign against
13 McKinsey?
14 A. No.
15 Q. Have you had discussions at the
16 board level about news articles concerning the
17 litigation between Mr. Alix and McKinsey?
18 A. I don't recall. One thing you
19 probably are aware of, our firm is not a -- we
20 try to keep this out of our line of sight.
21 Q. And how so?
22 A. We just try to get up every day and
23 go serve our clients and compete and grow the
24 firm.

Page 88

[REDACTED]

Page 89

[REDACTED]

15 Q. Mr. Crawford, have you discussed the
16 Westmoreland litigation with Jay Alix?
17 A. No.

[REDACTED]

Page 90

[REDACTED]

22 Q. Have you had communications with Jay
23 Alix or any of his representatives concerning
24 providing resources to Mr. Alix or Mar-Bow for
25 his litigation against McKinsey?

Page 91

1 A. No.

[REDACTED]

Page 92

[REDACTED]

Page 93

1 [REDACTED]
2 [REDACTED]
3 [REDACTED]
4 [REDACTED]
5 [REDACTED]
6 [REDACTED]
7 [REDACTED]
8 [REDACTED]
9 [REDACTED]
10 [REDACTED]
11 [REDACTED]
12 [REDACTED]
13 [REDACTED]
14 [REDACTED]
15 [REDACTED]
16 [REDACTED]
17 [REDACTED]
18 [REDACTED]
19 [REDACTED]
20 [REDACTED]
21 [REDACTED]
22 [REDACTED]
23 [REDACTED]
24 [REDACTED]
25 [REDACTED]

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1 ACKNOWLEDGMENT
2
3 STATE OF NEW YORK)
4 :SS
5 COUNTY OF)
6
7 I, FRED CRAWFORD, hereby certify
8 that I have read the transcript of my
9 testimony taken under oath in my deposition of
10 January 29, 2020; that the transcript is a
11 true, complete and correct record of my
12 testimony, and that the answers on the record
13 as given by me are true and correct.
14
15
16
17 FRED CRAWFORD
18
19
20 Signed and subscribed to before
21 me, this day
22 of , 2020.
23
24
25 Notary Public, State of New York

Page 95

1 CERTIFICATE
2
3 STATE OF NEW YORK)
4) SS.:
5 COUNTY OF SUFFOLK)
6
7 I, KRISTI CRUZ, a Notary Public
8 within and for the State of New York, do hereby
9 certify:
10 That FRED CRAWFORD, the witness
11 whose deposition is hereinbefore set forth, was
12 duly sworn by me and that such deposition is a
13 true record of the testimony given by such
14 witness.
15 I further certify that I am not
16 related to any of the parties to this action by
17 blood or marriage; and that I am in no way
18 interested in the outcome of this matter.
19 IN WITNESS WHEREOF, I have hereunto
20 set my hand this 29th day of January 2020.
21
22
23
24
25 KRISTI CRUZ

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1 ***ERRATA SHEET***
2 ELLEN GRAUER COURT REPORTING CO. LLC
3 126 East 56th Street, Fifth Floor
4 New York, New York 10022
5 212-750-6434
6
7 NAME OF CASE: IN RE WESTMORELAND
8 DATE OF DEPOSITION: JANUARY 29, 2020
9 NAME OF WITNESS: FRED CRAWFORD
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Subscribed and Sworn before me
this ____ day of _____, 2020.
Notary Public My Commission Expires:

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